

The Recession-aide Manager: The Great Reset of MeMeMes for the Next Society

It has become a bit of a running joke these days that everyone is a manager. Yet, in the next society each of us already is a manager. I wouldn't be rushing to decorate your corner office just yet though. After all, you might even remain jobless, as you become the ultimate manager the world demands us to indiscriminately be right now.

THE RECESSIONALS: IMPOSED REBRANDING OF MILLENNIALS?

Just a couple of years ago, it would have been socially appropriate for this statement to illicit a response along the lines of: "Remember those Millennials? They were all aspiring "entrepreneurs" once, even if /when they were unemployed college drop-outs? I hear they are all managers... of three pens and two pencils now. How adorable of a generation that starts turning 40 this year!"

However, the pandemic alters the appearances of everything and the narrative on millennials is no exception here. I remember exactly where I was when "entitled millennials" got rebranded. By the power vested in the FT (Lee, D, 2020, unpagged), we were now pronounced "recessionals". The avocado-toast-loving MeMeMes were suddenly to be pitied because we "...had [our] life upended to save as many of old that you can".

The cultural U-turn on our generation wasn't like other cathartic shifts we've experienced. Unlike most turnarounds of Trump-Brexit era, it didn't yank us out of our liberal blanket of perceived tolerance and common sense to throw us into the echo-chambers of post-truth. The recessional narrative changed nothing, which is precisely why I know I was working from the place that I've spent my entire 2020 in.

Staying true to the millennial experience, I should clarify that by "working" I don't necessarily imply just making money. While some intent to pay the bills needs to be there, many of us are well beyond merely "...working for this future that's not really coming" (as the FT article so eloquently claimed).

THE OVERLOOKED INGREDIENT BETWEEN SUPPOSED ENTITLEMENT, INDIVIDUALISM AND BEING DRIVEN BY VALUES

Late Peter Drucker ((2002, p. 18) once noticed: "Microsoft alumni hate Microsoft. Precisely because they feel the one thing it offered them was money and nothing else, they resent that all the publicity goes to the top people, to one top man, and they don't get recognition. Also, they feel the value system is entirely financial, and they see themselves as professionals."

A lot has changed since the classic thinker wrote at the turn of the century. And just as much remained completely the same. Global economic crises and youth unemployment might have made money a much welcomed (and frequently unattainable) offering. At the same time, researchers keep penning countless articles about millennials going far beyond financial values. Unsurprisingly, even pandemic-driven acceleration of ESG (Environmental, Social, Governance) investing - that goes far beyond shareholder value maximisation - was quickly connected to millennial investors and the ongoing transfer of generational wealth.

Yet, both Peter Drucker and those who write about millennial values today somehow focus on sense of self, credit and acknowledgement. After communism was largely wiped out from the international ideological competition in the 1990s, we were all too eager to welcome a healthy dose of individualism. (Even if/when we occasionally complained about the participation trophies for the “entitled millennials”.) No one could have fully predicted then that such common threats as climate change and the global pandemic would morph a stand-alone “Me” into a non-monolith “We” fuelled by individual action.

“MEME STOCKS” AND AUTHENTIC REBRANDING OF MeMeMe GENERATION

So there is one way, in which we are “MeMeMes” after all. It is an individual “Me” of Jaime Rogozinski, who once managed to unite a bunch of redditors into a WallstreetBets community, which was loosely defined as a “4Chan [that] found a Bloomberg terminal”. Almost a decade later, 10+ million of those individual “Me”-investors collectively brought a phenomenon of a “crowd squeeze” into existence.

Yet, once you look at the actors behind such “meme stock events” as “GameStop” price surge, it couldn’t be any more apparent just how non-monolith this community is. With the world’s largest asset manager “Blackrock” (that represents nearly USD 9 trillion of AUM) finding itself on the same side of the crowd-squeeze barricades as the guy looking to repay his USD 23 504 student loan debt, each retained individual agenda in their servitude of the collective.

The same goes for the “Fridays for the Future” movement. The individual “Me” of Greta Thunberg might have inspired millions to join “School Strikes for Climate” in majority of countries across the globe. Yet, the individuals consumed by climate change concerns are hardly the monolithic “We” front either. In fact, the movement is made up of individuals, who hold not just varying, but also downright conflicting beliefs:

- Some of the “MEs” that make up the movement believe in power of individual action and carry a mason jar as a badge of their zero-waste honour.
- Others are firm about all responsibility being pushed back onto corporations.
- Then there are those, who insist on business being part of the solution and enthusiastically join Corporate Social Responsibility (CSR) departments, Sustainable Investing Funds.
- And those, who advocate for degrowth altogether.

With all of those “MEs” choosing to stand alongside one another, “WE” remind the states within the European Union, who are willingly giving up part of their sovereignty in the name of making joint progress possible. At the same time, we continue maintaining a strong sense of self and “manage ourselves” in the “background mode”.

REINCARNATION OF PERSONAL AMBITION WITHIN THE COLLECTIVE PROGRESS

There is a reason why Ruth Bader Ginsburg’s passing sent shock waves across our peer group. She spoke to the core of millennial ethos because she had to build her career under the assumption that “the future” might not come for her personally. As entitled as we supposedly are, we understand it’s no longer sufficient for us to simply “work for the future”. Not unless we are simultaneously

working to make said future possible in principle. Whether we do it for ourselves or for those, who come after us.

Here's exactly where the term "recessionals" gets it wrong. Stemming from the word "recession", it refers to the circumstances outside of our control (just like the term "millennials" refers to the mere turn of "millennium"). By doing so, it strips us out of our agency. It focuses on lemons instead of the giving limelight to the lemonade.

In comparison, the "Silent Generation" got its name, because they chose to respond to the aftershocks of the McCarthyite era with silence. Similarly, the G.I.s were deemed the "Greatest" because of how they tackled challenges of the WWII. Should we be afforded the same luxury of focusing on what we do with our recession "lemons", our newsfeeds could fill up with refreshing recession-aide stories.

The "Greta Effect" is rightfully attributed to an impressive Gen Zer, but Thunberg stands on the shoulders of millennials like Severn-Cullis Suzuki, who spoke on behalf of the Environmental Children's Organisation in Rio back in 1992. While we associate the younger generation with the School Strikes for Climate, the share of Gen Zers, who believe that the Earth is getting warmer due to manmade activity (54%) is yet to surpass the share of Millennials (56%), who hold the same belief.

THE AGE TO RECOGNISE THE ULTIMATE [NON?]-MANAGERS

It's no coincidence that just about any respectable Policy Club or establishment organisation has a youth wing these days. A small army of "Young Global Changers", "Young Global Leaders", "Young Global Shapers", "Young Titans" and "30s under 30" of various kinds isn't just about the tokenism of youth inclusion. The post-Financial-Crisis reality pushed those, who would otherwise be satisfied with formal leadership roles, to also pursue the informal route. Needless to say, the Peter Drucker Challenge also exists to honour those individuals, who might neither want nor get to "hate" the likes of Microsoft (circa 2002) for not giving them a credit. In act, most of them might never even hope for a credit, but all of them surely hope for impact.

This is in consistent parallel with much talked about recent call for "Humanocracy" by Gary Hamel and Michelle Zanini (2020), who believe in unleashing the entrepreneurial spirit in those employees, who might not otherwise get to be entrepreneurs. While Hamel and Zanini's view of managerial staff is quite distinct, they also recognise the power of an individual to wear many hats. In that recognition, they call for inspiring entrepreneurial thinking from where the employee stands.

Recent book by Jon Katzenbach et al. (2018) also believes that the most innovative, truly transformational ideas tend to come from those "critical few", who possess the drive and passion for the common goal, but might very well lack skill or ambition to be a manager.

What both of those views miss is that it has become somewhat a default mode for us to manage something as we work on other, more centralised common goals.

Just like Greta, these change makers choose to lead from wherever they stand, whether it happens to be in front of the Swedish Parliament, in obscure South East Asian village or in Beirut, where

electricity supply is just as unstable as the Wi-Fi signal. They lead with sheer passion for the causes they believe in, because for most of them it happens to be the only abundant resource.¹

The COVID crisis bared the powerful inner workings of individual action. For instance, within the first 3 months of the pandemic just 9 Young Global Changers from the 2017 cohort reached over a million people with COVID-related information. All while also raising \$23K to benefit over 1,500 people with relief funds. None of them were in public health professions, but all of them led from wherever they truly could. (Kodjabachi A. and Novikova Y., 2021, unpagged). For example, the role of chronic conditions in this pandemic has allowed those, who focus on Responsible Investing to start pushing for changing approaches to Corporate Disability Inclusion in ESG investing (Novikova Y., 2020, unpagged).

Klaus Schwab and Thierry Mallerret (2020, p. 74) have “little doubt” that the younger generation “...will be the catalyst for change and a source of critical momentum for the Great Reset”.

Yet, if we are truly serious about empowering the young to deliver radical change, we would need to recognise that in this new world, successful management includes personal, “background mode” agendas just as much as it includes our collective goals. For someone, like Jacinda Ardern successful management might mean keeping the entire country COVID-safe. For someone else, successful management might mean getting one’s elderly parents COVID-safe.

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